

115TH CONGRESS  
2D SESSION

**S.** \_\_\_\_\_

To amend the Water Infrastructure Finance and Innovation Act of 2014 to provide to State infrastructure financing authorities additional opportunities to receive loans under that Act to support drinking water and clean water State revolving funds to deliver water infrastructure to communities across the United States, and for other purposes.

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IN THE SENATE OF THE UNITED STATES

Mr. BOOZMAN introduced the following bill; which was read twice and referred to the Committee on \_\_\_\_\_

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**A BILL**

To amend the Water Infrastructure Finance and Innovation Act of 2014 to provide to State infrastructure financing authorities additional opportunities to receive loans under that Act to support drinking water and clean water State revolving funds to deliver water infrastructure to communities across the United States, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Securing Required  
5 Funding for Water Infrastructure Now Act” or the “SRF  
6 WIN Act”.

1 **SEC. 2. INNOVATIVE FINANCING FOR STATE LOAN FUNDS.**

2 (a) IN GENERAL.—The Water Infrastructure Fi-  
3 nance and Innovation Act of 2014 (33 U.S.C. 3901 et  
4 seq.) is amended by adding at the end the following:

5 **“SEC. 5036. INNOVATIVE FINANCING FOR STATE LOAN**  
6 **FUNDS.**

7 “(a) DEFINITION OF STATE LOAN FUNDS.—In this  
8 section, the term ‘State loan funds’ means—

9 “(1) State drinking water treatment revolving  
10 loan funds established under section 1452 of the  
11 Safe Drinking Water Act (42 U.S.C. 300j–12); and

12 “(2) State water pollution control revolving  
13 funds established under title VI of the Federal  
14 Water Pollution Control Act (33 U.S.C. 1381 et  
15 seq.).

16 “(b) FINANCIAL ASSISTANCE TO STATE LOAN  
17 FUNDS.—The Administrator may provide financial assist-  
18 ance under this section to State infrastructure financing  
19 authorities for State loan funds to carry out water and  
20 wastewater infrastructure projects in accordance with this  
21 section.

22 “(c) ELIGIBLE ACTIVITIES.—

23 “(1) IN GENERAL.—The following activities  
24 may be carried out by a State infrastructure financ-  
25 ing authority with financial assistance made avail-  
26 able under this section:

1           “(A) 1 or more activities that are included  
2           in the intended use plan under section 606(c)  
3           of the Federal Water Pollution Control Act (33  
4           U.S.C. 1386(c)).

5           “(B) 1 or more activities that are included  
6           in the project priority list of the intended use  
7           plan under section 1452(b) of the Safe Drink-  
8           ing Water Act (42 U.S.C. 300j-12(b)).

9           “(2) ADMINISTRATIVE COSTS.—Financial as-  
10          sistance provided under this section may be used to  
11          pay the reasonable costs of administration related to  
12          that financial assistance.

13          “(3) APPLICATION FEES.—Section 5029(b)(7)  
14          shall not apply to financial assistance made available  
15          under this section.

16          “(4) TREATMENT OF PROJECTS.—In deter-  
17          mining whether to provide financial assistance under  
18          this section, the Administrator shall consider a  
19          project to be all of the activities included in an in-  
20          tended use plan described in subparagraph (A) or  
21          (B) of paragraph (1).

22          “(5) STATE AND LOCAL DECISIONMAKING.—A  
23          State infrastructure financing authority that receives  
24          financial assistance under this section may use the  
25          assistance for any activity included in an intended

1 use plan described in subparagraph (A) or (B) of  
2 paragraph (1).

3 “(d) REQUIREMENTS.—

4 “(1) IN GENERAL.—Except as otherwise pro-  
5 vided in this section, the requirements and proce-  
6 dures under this subtitle shall apply to a project  
7 under this section.

8 “(2) INTEREST RATE.—

9 “(A) IN GENERAL.—Except as provided in  
10 subparagraph (B), the interest rate on a se-  
11 cured loan provided under this section shall be  
12 equal to the yield on United States Treasury se-  
13 curities of a similar maturity to the maturity of  
14 the secured loan on the date of execution of the  
15 loan agreement.

16 “(B) CERTAIN STATES.—

17 “(i) IN GENERAL.—In the case of a  
18 State described in clause (ii)—

19 “(I) the interest rate on a se-  
20 cured loan provided under this section  
21 shall be 80 percent of the interest rate  
22 under subparagraph (A); but

23 “(II) if there is not sufficient de-  
24 mand for loans under this subpara-  
25 graph (as determined by the Adminis-

1           trator), the Administrator may pro-  
2           vide a secured loan at an interest rate  
3           that is not less than 50 percent and  
4           not more than 80 percent of the inter-  
5           est rate under subparagraph (A), as  
6           determined by the Administrator with  
7           respect to each loan.

8           “(ii) STATES DESCRIBED.—A State  
9           referred to in clause (i) is a State—

10                   “(I) that received less than 2  
11                   percent of the total amount of funds  
12                   made available to States for the State  
13                   loan funds for the most recent fiscal  
14                   year for which data is available; or

15                   “(II) for which the President has  
16                   declared a major disaster in accord-  
17                   ance with section 401 of the Robert  
18                   T. Stafford Disaster Relief and Emer-  
19                   gency Assistance Act (42 U.S.C.  
20                   5170) during the period beginning on  
21                   January 1, 2017, and ending on the  
22                   date of enactment of this section, if  
23                   the secured loan is for a project re-  
24                   lated to wastewater or drinking water

1 infrastructure damaged by the major  
2 disaster.

3 “(C) DISTRIBUTION OF LOANS.—

4 “(i) IN GENERAL.—Except as pro-  
5 vided in clause (ii), of the total amount of  
6 funds made available to provide secured  
7 loans under this section—

8 “(I) 50 percent shall be provided  
9 for secured loans at the interest rate  
10 described in subparagraph (A); and

11 “(II) 50 percent shall be provided  
12 for secured loans at the interest rate  
13 described in subparagraph (B)(i) to  
14 States described in subparagraph  
15 (B)(ii).

16 “(ii) REALLOCATION.—For any fiscal  
17 year, if amounts for loans described in  
18 clause (i)(II) remain available, the Admin-  
19 istrator may reallocate the amounts to be  
20 used for loans described in clause (i)(I) to  
21 meet applicant demand.

22 “(3) CERTAIN STATE REVIEWS.—

23 “(A) IN GENERAL.—A project under this  
24 section shall comply with any applicable State

1 environmental or engineering review require-  
2 ments pursuant to, as applicable—

3 “(i) title VI of the Federal Water Pol-  
4 lution Control Act (33 U.S.C. 1381 et  
5 seq.);

6 “(ii) section 1452 of the Safe Drink-  
7 ing Water Act (42 U.S.C. 300j–12);

8 “(iii) section 35.3140 of title 40, Code  
9 of Federal Regulations (or successor regu-  
10 lations); and

11 “(iv) section 35.3580 of title 40, Code  
12 of Federal Regulations (or successor regu-  
13 lations).

14 “(B) NO NEW REVIEWS REQUIRED.—  
15 Nothing in this section requires any additional  
16 or new environmental or engineering review for  
17 a project under this section other than any re-  
18 quirement otherwise applicable to the project.

19 “(4) FEDERAL SHARE.—Notwithstanding sec-  
20 tion 5029(b)(9), financial assistance for a project  
21 under this section may be used to pay up to 100  
22 percent of the costs of the project.

23 “(5) TOTAL AMOUNT PER STATE.—Financial  
24 assistance under this section shall be used to sup-  
25 port loans in an amount not to exceed

1       \$7,000,000,000 per State for the period of fiscal  
2       years 2019 through 2023.

3       “(e) EXPEDITED REVIEW OF APPLICATIONS.—Not  
4 later than 180 days after the date on which the Adminis-  
5 trator receives a complete application for a project under  
6 this section, the Administrator shall, through a written no-  
7 tice to the State infrastructure financing authority—

8               “(1) approve the application; or

9               “(2) deny the application and provide an expla-  
10 nation as to why the application was denied.

11       “(f) FUNDING.—

12               “(1) AUTHORIZATION OF APPROPRIATIONS.—

13                       “(A) IN GENERAL.—There is authorized to  
14 be appropriated to the Administrator to carry  
15 out this section \$200,000,000 for each of fiscal  
16 years 2019 through 2023, to remain available  
17 until expended.

18                       “(B) SENSE OF CONGRESS.—It is the  
19 sense of Congress that the amounts authorized  
20 to be appropriated to carry out this section will  
21 support, for each fiscal year—

22                               “(i) \$10,000,000,000 in secured loans  
23                               at the interest rate described in subsection  
24                               (d)(2)(A); and

1                   “(ii) \$850,000,000 in secured loans at  
2                   the interest rate described in subsection  
3                   (d)(2)(B)(i).

4                   “(2) ADMINISTRATIVE COSTS.—

5                   “(A) IN GENERAL.—Of the funds made  
6                   available to carry out this section, the Adminis-  
7                   trator may use for the administration of this  
8                   section, including for the provision of technical  
9                   assistance to aid State infrastructure financing  
10                  authorities in obtaining the necessary approvals  
11                  for eligible activities, not more than \$5,000,000  
12                  for each of fiscal years 2019 through 2023.

13                  “(B) FEE WAIVERS.—

14                  “(i) IN GENERAL.—Of the funds  
15                  made available to carry out this section,  
16                  the Administrator may use for costs re-  
17                  lated to processing and reviewing applica-  
18                  tions, including underwriting, such  
19                  amounts as are necessary for each of fiscal  
20                  years 2019 through 2023, to remain avail-  
21                  able until expended.

22                  “(ii) OTHER FEES.—The funds under  
23                  clause (i) shall be used in lieu of fees col-  
24                  lected under section 5030(b).

1           “(3) NO IMPACT ON OTHER FEDERAL FUND-  
2           ING.—No funds shall be made available to carry out  
3           this section if—

4                   “(A) the total amount made available for  
5                   a fiscal year for the State loan funds is less  
6                   than the total amount made available for those  
7                   funds for fiscal year 2018; or

8                   “(B) the amount made available for a fis-  
9                   cal year for assistance under this subtitle (other  
10                  than this section) is less than the amount made  
11                  available for that assistance for fiscal year  
12                  2018.

13           “(g) DISTRIBUTION AND ALLOTMENT OF FUNDS.—

14                   “(1) DISTRIBUTION OF FUNDS.—In deter-  
15                  mining the distribution of funds between the State  
16                  loan funds, the Administrator shall—

17                           “(A) provide financial assistance based on  
18                           need; and

19                           “(B) give equal consideration to drinking  
20                           water projects and wastewater projects.

21                   “(2) SELECTION.—Notwithstanding section  
22                  5028(b), in providing financial assistance under this  
23                  section, the Administrator shall select projects based  
24                  on need, as determined by the Administrator.

1       “(h) SUNSET.—The authority to provide assistance  
2 under this section shall terminate on September 30,  
3 2023.”.

4       (b) FUNDING.—Section 5033 of the Water Infra-  
5 structure Finance and Innovation Act of 2014 (33 U.S.C.  
6 3912) is amended by inserting “(other than section  
7 5036)” after “this subtitle” each place it appears.

8       (c) REMOVAL OF PILOT DESIGNATION.—

9           (1) Subtitle C of title V of the Water Resources  
10 Reform and Development Act of 2014 (33 U.S.C.  
11 3901 et seq.) is amended by striking the subtitle  
12 designation and heading and inserting the following:

13       **“Subtitle C—Innovative Financing**  
14           **Projects”.**

15           (2) Section 5023 of the Water Infrastructure  
16 Finance and Innovation Act of 2014 (33 U.S.C.  
17 3902) is amended by striking “pilot” each place it  
18 appears.

19           (3) Section 5034 of the Water Infrastructure  
20 Finance and Innovation Act of 2014 (33 U.S.C.  
21 3913) is amended by striking the section designation  
22 and heading and inserting the following:

1 **“SEC. 5034. REPORTS ON PROGRAM IMPLEMENTATION.”.**

2 (4) The table of contents for the Water Re-  
3 sources Reform and Development Act of 2014 (Pub-  
4 lic Law 113–121; 128 Stat. 1195) is amended—

5 (A) by striking the item relating to subtitle  
6 C of title V and inserting the following:

“Subtitle C—Innovative Financing Projects”;

7 (B) by striking the item relating to section  
8 5034 and inserting the following:

“Sec. 5034. Reports on program implementation.”; and

9 (C) by inserting after the item relating to  
10 section 5035 the following:

“Sec. 5036. Innovative financing for State loan funds.”.